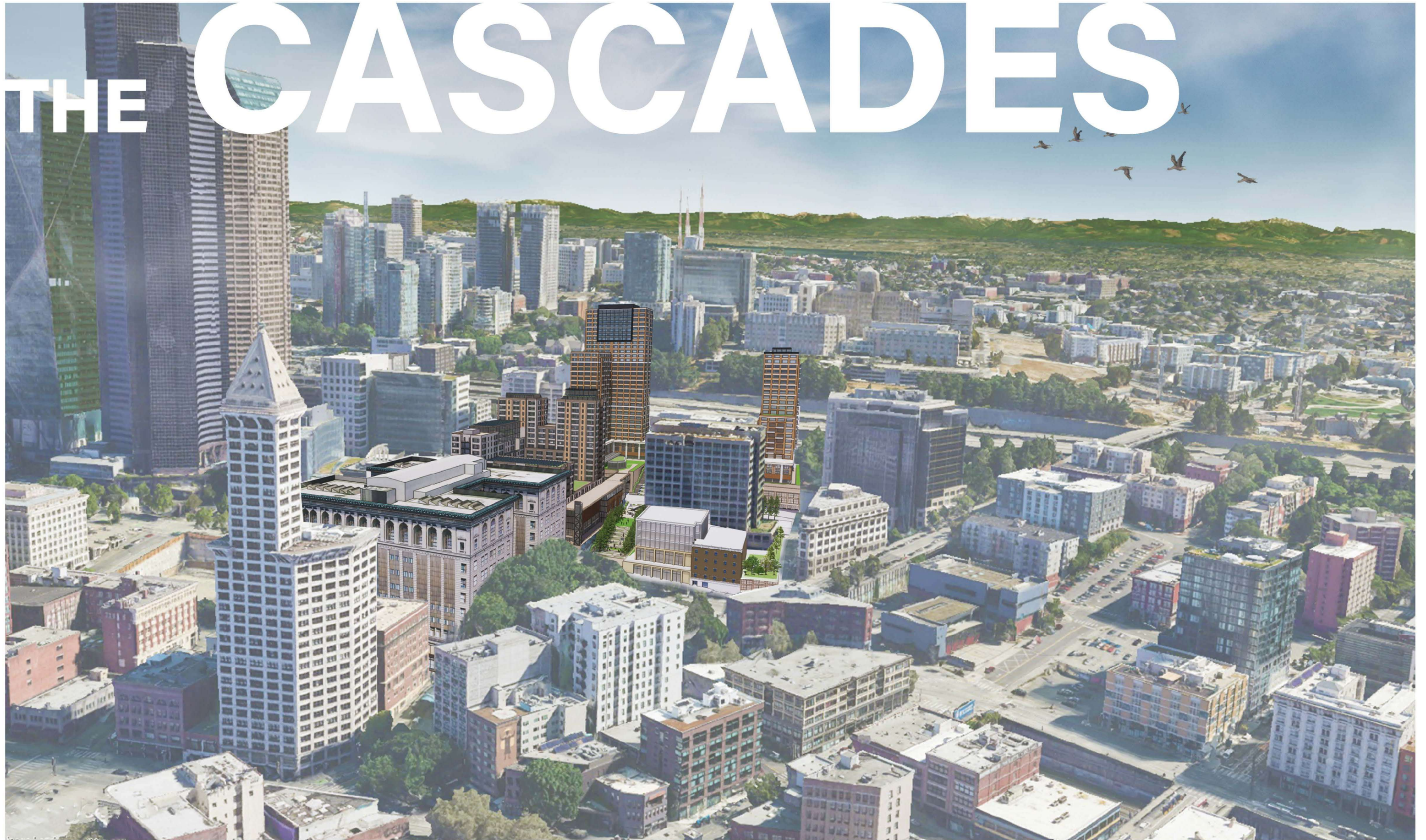


THE CASCADES



DESIGN AND DEVELOPEMENT

The Cascades

The Cascades is a **\$1.76 billion**, forward-thinking metropolitan revitalization that revolutionizes the existing community from business oriented to people-focused. This redevelopment addresses critical issues of equity through connectivity, sustainability, and socioeconomic growth. This mixed-use neighborhood facilitates an accessible and exciting downtown experience with six housing structures, retail, and restaurants. Located in Downtown Seattle, the Cascades offers direct views of Mount Rainier and the Puget Sound throughout the Terrace. Residents, commuters, and visitors can interact and engage with the multilevel retail and green space. The guiding mission behind this intervention is STEP-up, which emphasizes Sustainability, Transit, Economic Growth, and Place. This neighborhood redesign envisions vibrancy and usability for a greener, more accessible, and active community with the underserved population at its core.

Equitable Mobility: Fostering Connections to Food and Employment

The Cascades implements the STEP-up mission with a newly designed, underground transit station. Located below the Glacier Peak Apartments and Shops, this transit station establishes a new stop along the existing light rail route operated by Sound Transit. This stop, as part of the 1 Line, connects riders to the neighborhood where they will find grocery stores and other retail and restaurants. This new line is influential in connecting individuals to employment opportunities in the neighborhood. Accessibility is paramount for all riders, so an elevator is built underground to bring riders to the street. Above-ground, pedestrian path-ways are available for walkers via the multi-level design of the Terrace. The walkways stretch between the residential and retail buildings, allowing walkers to navigate easily. Moving upward, the walkways continue towards the top of the Terrace, in addition to aforementioned elevators and ramps for individuals with disabilities.

Food Equity: A Holistic Approach to Well-Being

The Cascades prioritizes equity by addressing housing affordability, food accessibility, and cultural visibility. In allocating **1,453 units to affordable housing**, this development goes beyond creating residences and instead fosters community through connectivity, diversity, and opportunities for personal and professional growth. Each housing unit connects residents to two grocery stores, one above the metro station, and the other below the Terrace. The Seattle Race and Social Justice Initiative is a city-wide effort to end institutionalized racism and race-based disparities in City Government. After conducting research into food insecurity within Seattle, WA, the organization revealed that **13.2% of adults aged 18-64** in the Downtown Area bought food that sometimes or often didn't last, and they did not have the money to get more. The Cascades combats food deserts by integrating affordable housing with accessible food sources that cater to different income levels, offering a range of grocery options for multiple income levels.

Equitable Opportunities: Building a Socioeconomic Bridge

Presently, employment in the Accommodations and Food Service Industry in Downtown Seattle is 97,700 jobs. By 2030, Accommodation and Food Service employment in Downtown Seattle is expected to grow by 0.28% per the Washington State Employment Security Department, which is **7,000 jobs**. Implementing the economic growth mission of STEP-up, the Cascades supports economic growth by generating jobs through fostering local business development, and implementing innovative training programs. Culinary training programs, supported by local industries, offer a fresh start for low-income individuals through a multi-week training course with in-depth experience on restaurant level service. Local businesses in Downtown Seattle will have an opportunity to rent retail and restaurant space to establish permanency. Relocating to these spaces will increase their visibility and connection to the community. The development of jobs in the Cascades Neighborhood is paramount to offering comfortable living to those in poverty. Currently, **22.6% of the population below the poverty level**, this intervention extends beyond economic growth to community-wide betterment with expansive socioeconomic support.

Climate-Resilient Pathways: Mitigating Impacts for Accessibility

The Cascades play a pivotal role in extending Seattle, Washington's Green Street Network, contributing to pedestrian circulation and fostering a vibrant environment for walkability, bike-ability, and general moveability. The streets weave through the neighborhood, guiding individuals towards The Cascade's Terrace. Each building along the terrace is equipped with green roofs to provide shade and dispel heat. Additionally, storm-water cluster systems line the underside of the terrace to move water away from gathering spaces and prevent flooding. These green infrastructure methods mitigate climate change impacts from rising temperatures and frequent rain storms to maintain accessibility and safety.

FINANCING PLAN

Project Assumptions

Seattle requires a Fair Market Value purchase of government-owned parcels. In preparing our proposal we dutifully considered a **fair purchase price yet crafted a fiscally viable plan**. For the Courthouse, Admin, Correctional Facility, and Parking Garage we offer to use the King County study on the lower assessed values of the properties. For the Chinook Office Building, we considered \$70M to be a fair price considering the building would have no tenants and a 24% office vacancy rate in Seattle. The Yesler Hotel will require significant renovations and conversion to be economically viable. The government and privately owned parcels along 4th Avenue were compared to similar buildings in the area to determine individual prices we would offer both to King County and the private parties. Overall, the development will require **\$301,749,000 of land** and building acquisition costs over the **10-year development period**.

The development value of the total redeveloped site is approximately **\$1,341M** in construction hard and soft costs. For demolition, we used an estimate of \$8/SF for the five buildings. Demolition costs will be **\$5M**. The gutting of the buildings for Office to Residential (OTR) conversion was estimated at \$2/SF and factored into the hard costs of the conversion. The OTR conversion was estimated at the same price as new construction of the same type. For Type I, we used \$248/SF based on RSMMeans data. OTR saves time, not necessarily money. Parking space is a significant burden for high-density development. We adhered to the 1 stall per dwelling unit and 1 stall per 1000 SF of commercial space which yields 1M SF of above-grade parking, distributed on the lower levels of the Rainier Tower, Upper Cascade, and Lower Cascade developments. The Courthouse has no parking and new homeowners in this building will use parking in the Goat Hill garage until the garage beneath the Lower Cascade is completed. The Chinook, Yesler Hotel, and 4th Street Site do not have adequate parking and will require the same agreement. Construction during The Cascades will be completed in three phases.

Phase 1

Phase 1 will include a refurbishment and office-to-residential (OTR) conversion of the King County Courthouse for luxury and moderately affordable condominiums. The Yesler Building will be converted from an office to a boutique hotel experience with rooftop dining and views of Puget Sound and Mount Rainier. To promote sustainable construction practices and preserve the history and culture of the Pioneer Square area, we chose to retain these buildings in their entirety yet welcome visitors and residents to enjoy the rebuilt splendor.

Phase 2

Demolition of the King County Administrative Building will make way for **600+ affordable homes**. The Chinook Office building will undergo an OTR providing both market and affordable housing yet retain five floors of renovated office space. The area along 4th Avenue will be revitalized yet retain the Jefferson Avenue Residence, conversion of the parking garage to retail, and construction of two floors of commercial space to host the Community Outreach center. Above the Community Outreach will be three floors to host a Makerspace to promote agile manufacturing and innovation.

Phase 3

Partial demolition of the Goat Hill parking garage and King County Correctional Facility will commence in Phase III. In Phase IIIA, a new medium-rise apartment building will be constructed on the Goat Hill site. After this building, Phase IIIB will see the construction of the final high-rise condominium building on the former Correctional Facility lot.

Financing Strategy

The pro forma yielded favorable forecasts of the costs of the project and we will be able to achieve affordable housing requirements in all buildings above 20%. **We will require gap financing from Washington State and LIHTC sources to meet the \$33.3M gap**. The leveraged IRR for the entire project is 21.03%. We will require \$744M in debt financing and \$536M in private equity to complete the project. The project is expected to yield \$1.7B in value. To meet our commitment to providing a welcoming and sustainable urban area, we will invest \$24M in green roofing, public parks, green space restoration, stormwater retention, and filtration.

SITE PLAN



COMMUNITY BENEFITS

- Revitalizes green space in the public realm, enhancing connectivity to the Pioneer Square District and the Chinatown-International District
- Constructing 1,453 units to affordable housing
- Increases the number of grocery stores within walking distance, one beside the transit stop, and the other below the terrace for connectivity to Harborview Medical Center. The grocery stores serve a variety of income levels: one low income and the other high income
- The site area is designed people-centric, minimizing the reliance on cars and promoting walkability along the pedestrian-only paths
- Culinary Training Programs, supported by local industries, offer a fresh start for low-income individuals through a multi-week training course with in-depth experience on restaurant level service
- Extended along James Street and Yesler Street, the Green Street Network promotes community livability and safety. Bicycle lanes have also been added along Yesler Street for safer bikeability
- Stormwater clusters sit below the Terrace floors to collect and transport rainwater down the slope towards vegetation, preventing harmful flooding effects

Market Vendor



Sandrah Age: 57

I come to the Cascades every Sunday (rain or shine!) to sell my fresh produce. I enjoy partnering with the community to come together and have access to fresh and healthy foods..

- Community Outreach
- Food access
- Financial Opportunity

Tourist



Judy Age: 78

I love to come to the Cascades whenever I visit Seattle. The views of Mount Rainier, the North Cascades, and across the Puget Sound are stunning. Yesler Hotel is a great place to stay.

- Views
- Restaurants
- Historic Hotel

Commuter



Maria Age: 24

I live outside of the Cascades, but visit frequently for work downtown. In the evenings, I like to attend outdoor events on the Terrace, such as live music. The new stop is minutes from my work, too.

- Views
- Proximity to Light-rail
- Ease of commute

Resident



Jacob Age: 29

I have lived in Seattle for five years. I loved my last neighborhood, but wanted something different. The Cascades has offered a vibrant and active experience to meet new people and immerse myself in the greater community.

- Retail and Restaurants
- Accessible Transit
- Connections to other neighborhoods

Rehoused Person



Amy Age: 57

During the Pandemic, I was laid-off from my job, causing me to lose my home. The Cascades has allowed me to land back on my feet by offering job training for an increased income, which qualified me for affordable housing.

- Affordable Housing
- Job Training Program
- Safety

Wheelchair User



Robert Age: 33

I recently moved to the Cascades Community, and am impressed by the accessible features. There are easily reachable elevators and all public spaces are wheelchair accessible. This has made my connection to the community much easier.

- Accessible mobility
- Easy to navigate levels
- Public community spaces

PROBLEMS AND ACTION PLANS

STEP-up Seattle

Mission:

S ustainability	Extended green network and stormwater management features
T ransit	New Cascades light-rail station and enhanced pedestrian mobility
E conomic	Opportunities to work and affordable housing dedicated to the uplifting of unhoused peoples.
P lace	Creating activated places for living, community, and cultural events.

THE SOLUTION

To combat the issues of poverty and food insecurity, STEP-up is investing in job training programs, diversifying grocery options, and increasing mobility for residents and visitors.

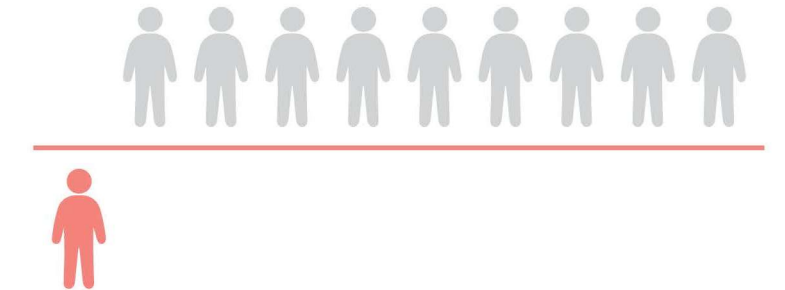
THE PROBLEM

Downtown Seattle, Washington endures high rates of poverty and food insecurity, surpassing King County, Washington rates, and ultimately classifying the area as a food desert.

13.2% of people in the study area are food insecure



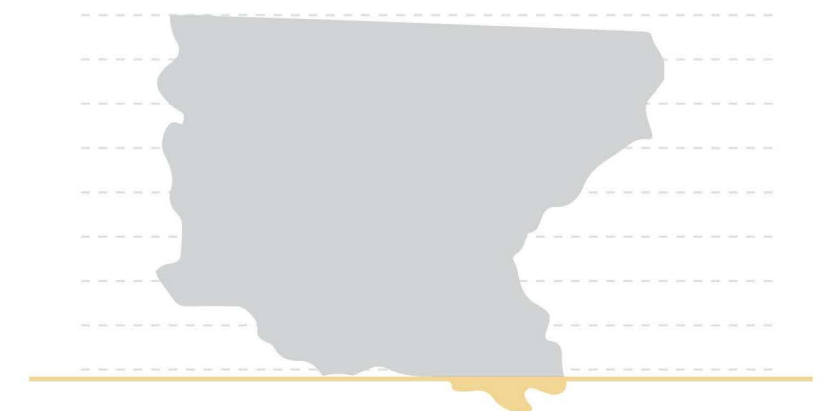
1 in 10 people in Seattle live below the poverty line



12.4% of households in neighboring Downtown, Belltown, and First Hill receive SNAP benefits



8% of people in overall King County, Washington,

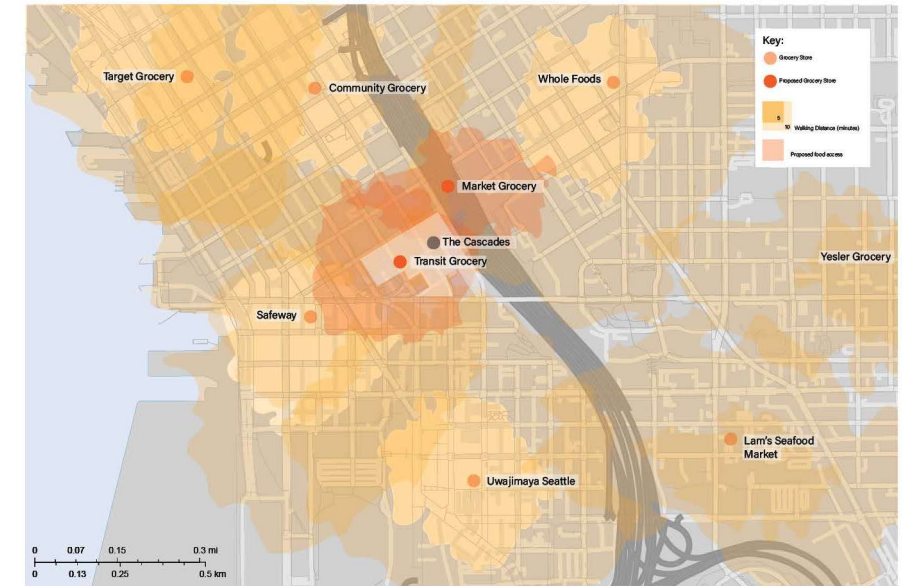


PLACEMAKING



THE CASCADES

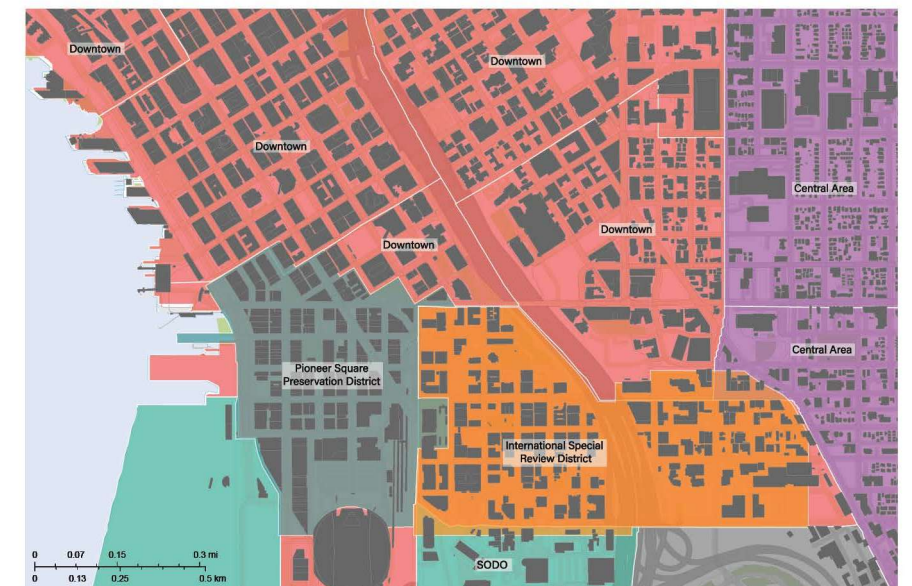
ACCESS TO FOOD



TRANSPORTATION

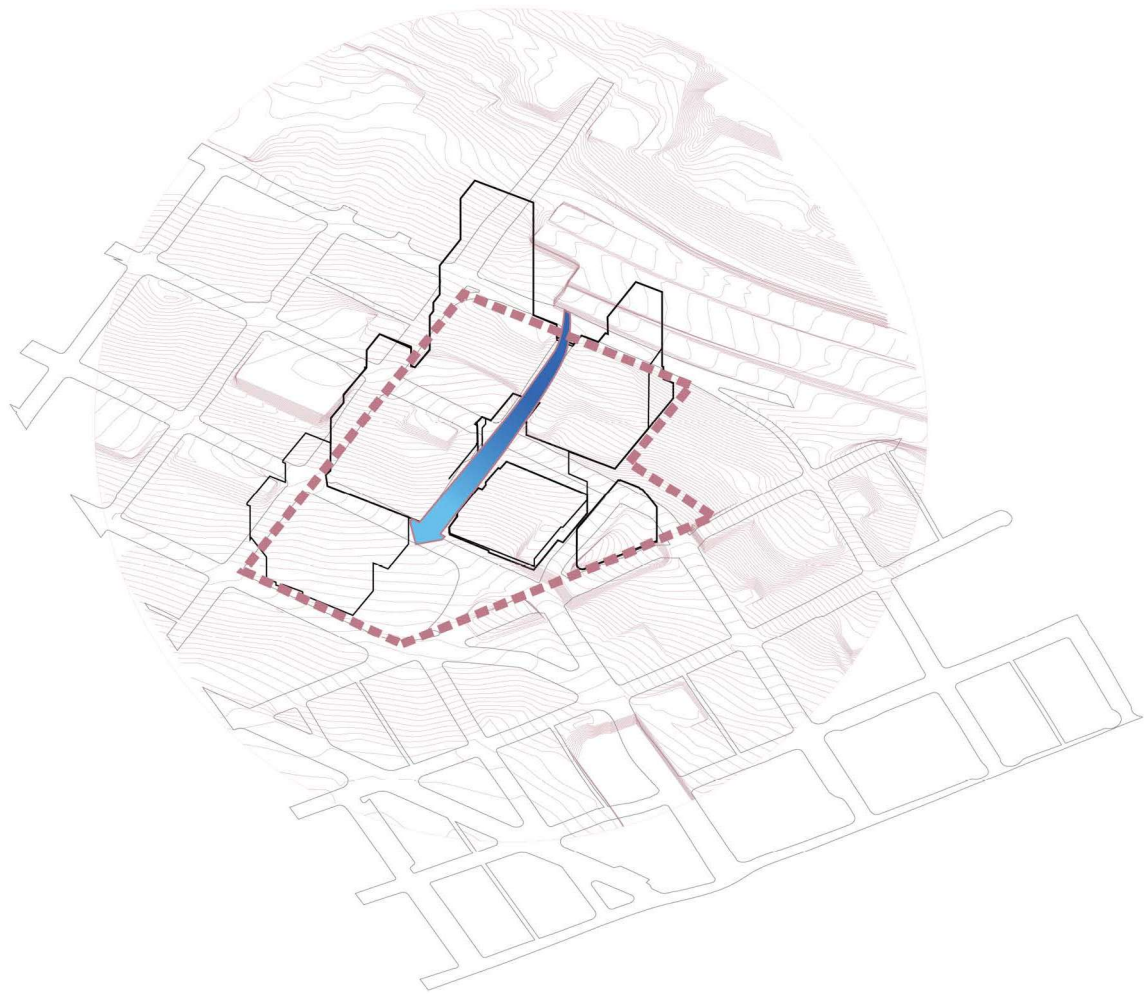


NEIGHBORHOODS

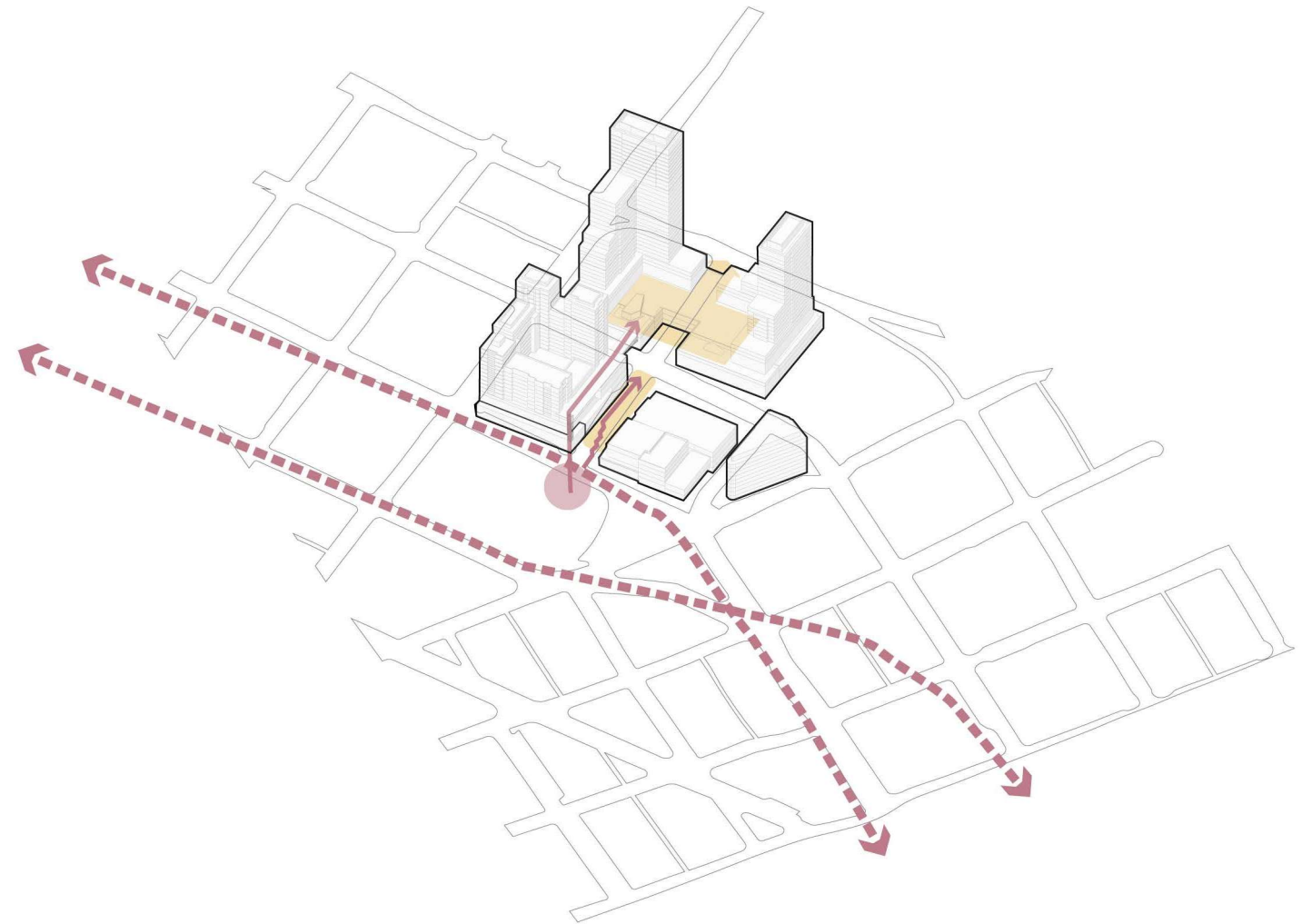


PHASING

EXTREME TOPOGRAPHY OF THE SITE INFLUENCES THE DESIGN FOR STORM WATER MANAGEMENT.



TOPOGRAPHY

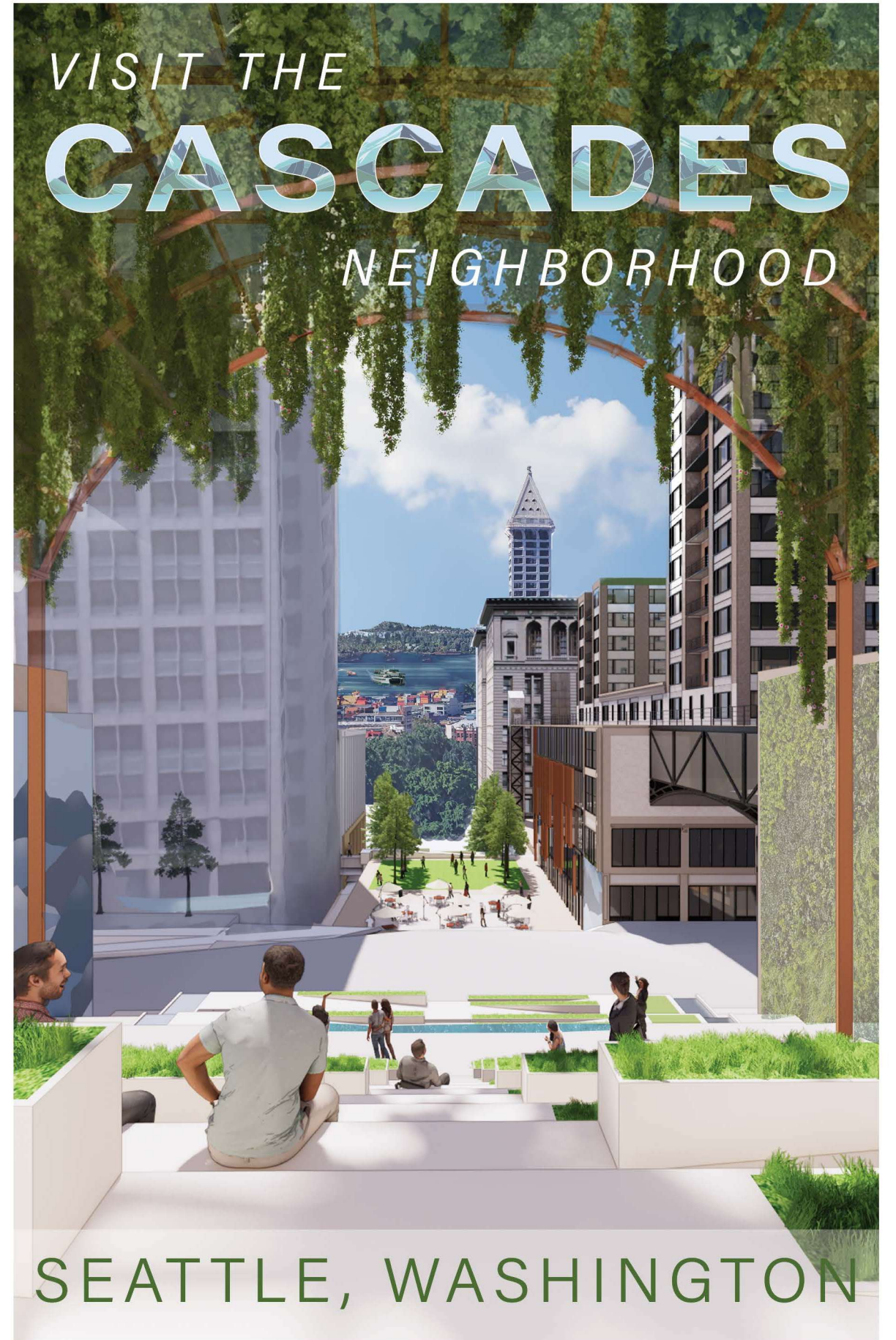


CIRCULATION



2024-141-37

THE CASCADES



VISIT THE
CASCADES
NEIGHBORHOOD

SEATTLE, WASHINGTON

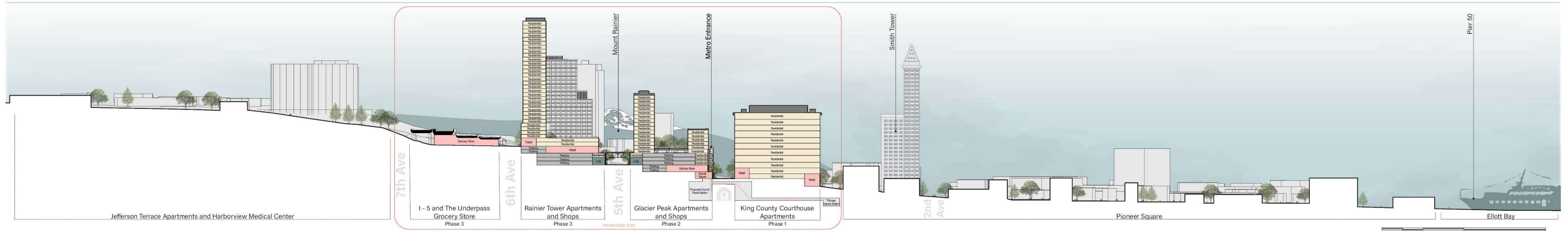
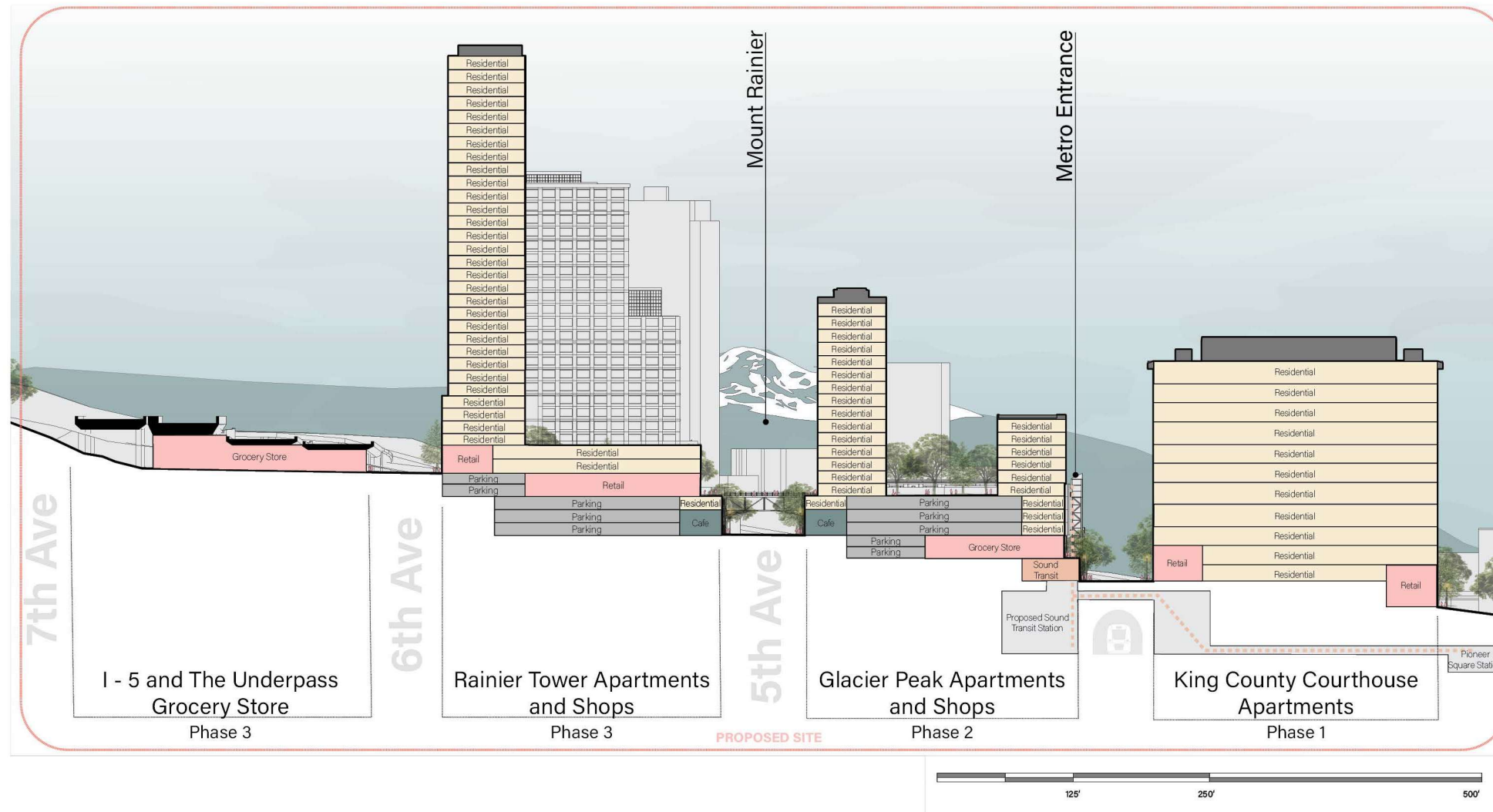
THE LOWER CASCADES



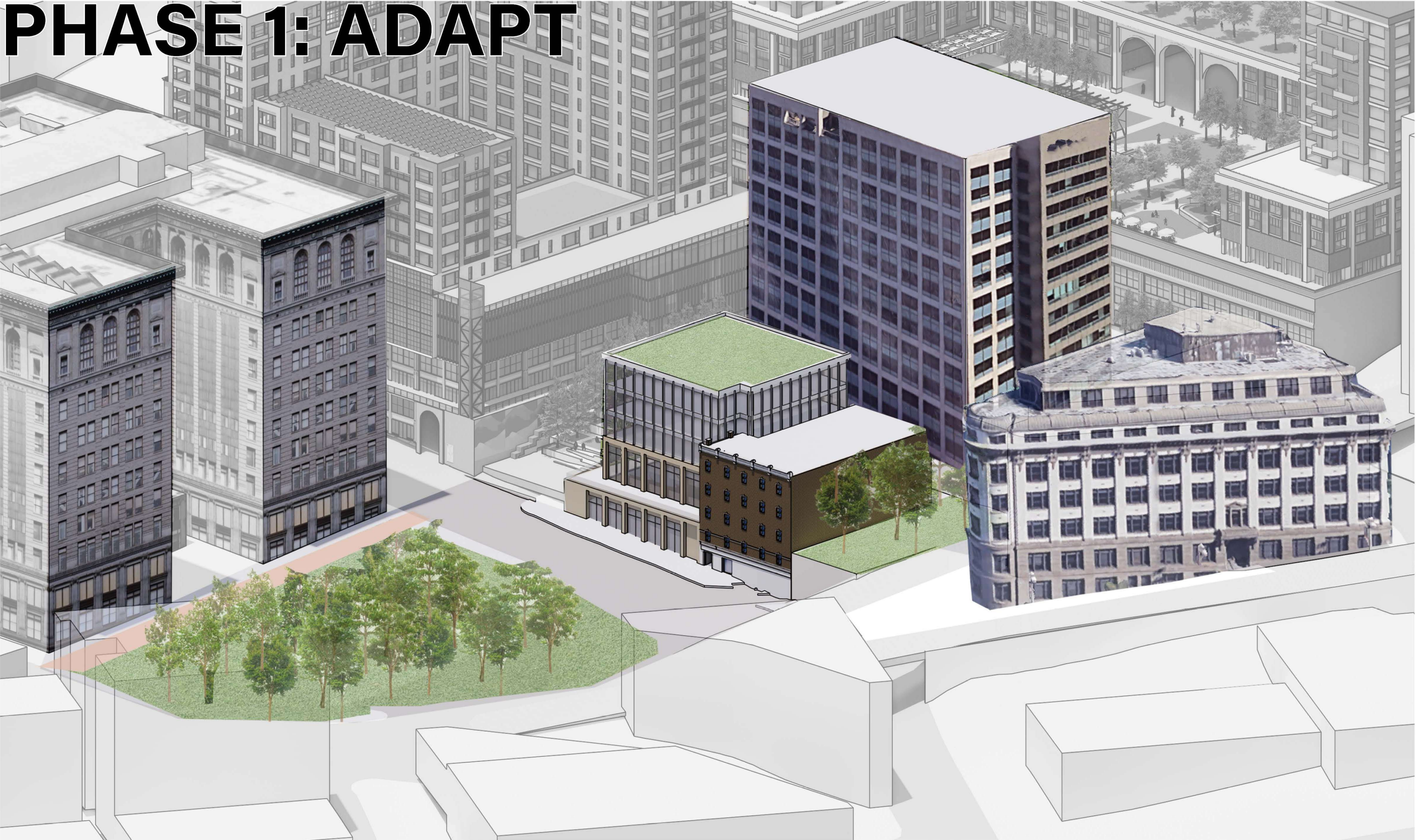
THE OVERLOOK



SECTION



PHASE 1: ADAPT



PHASE 2: CLIMB

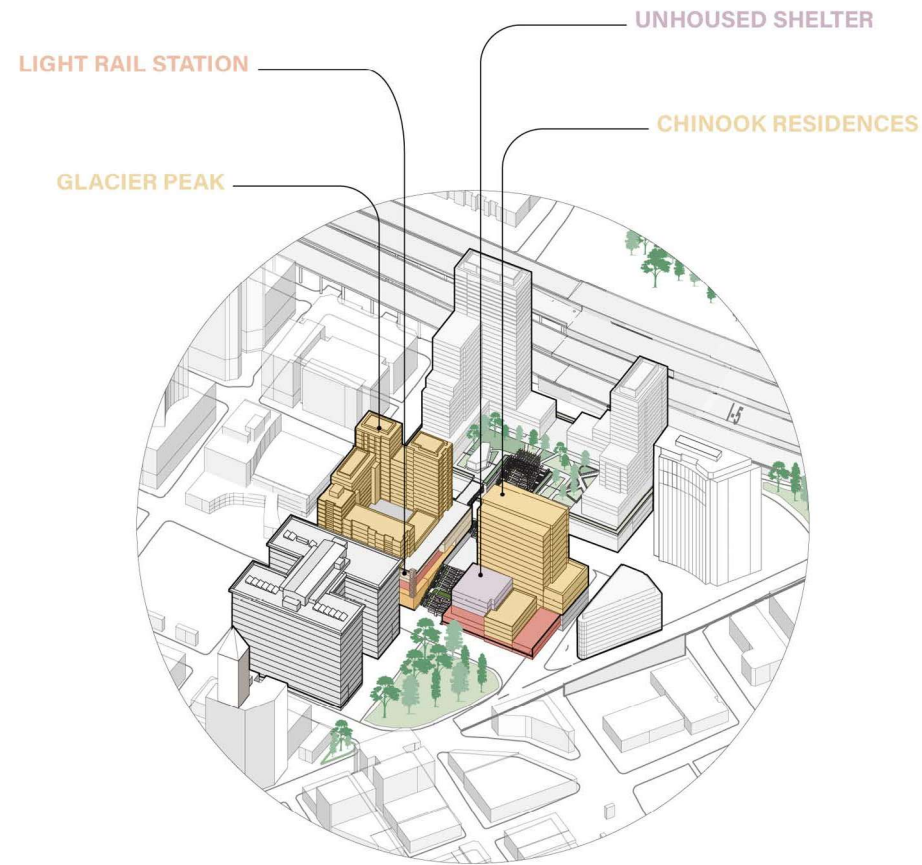


PHASE 3: ELEVATE

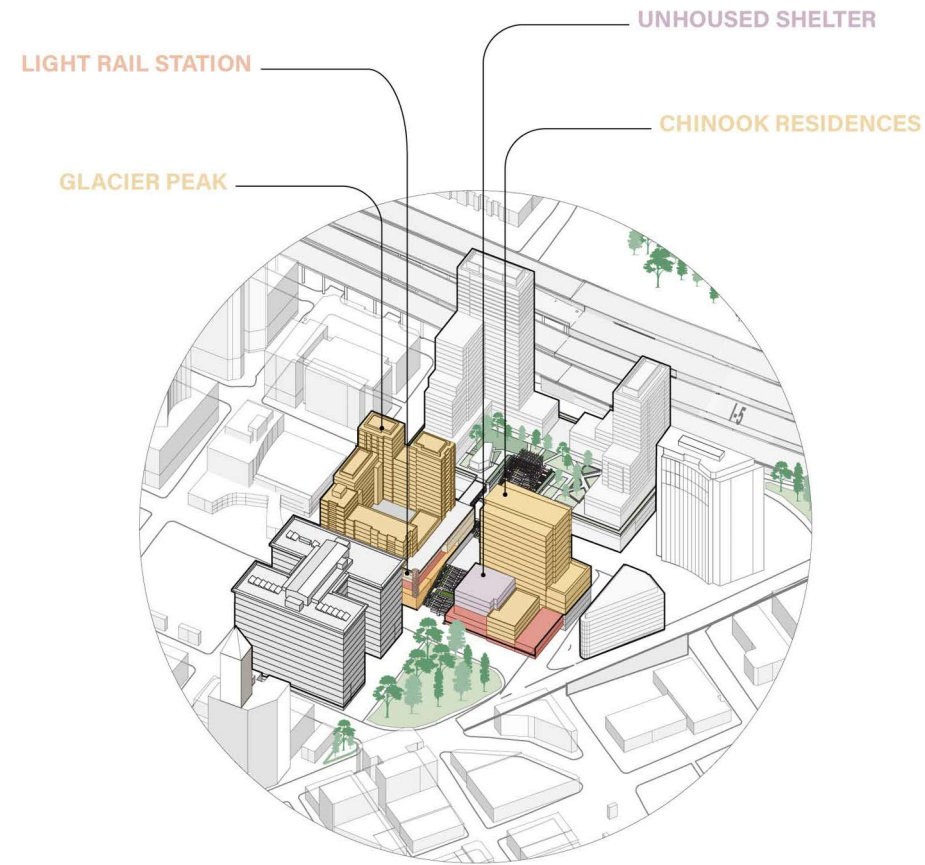


PHASING

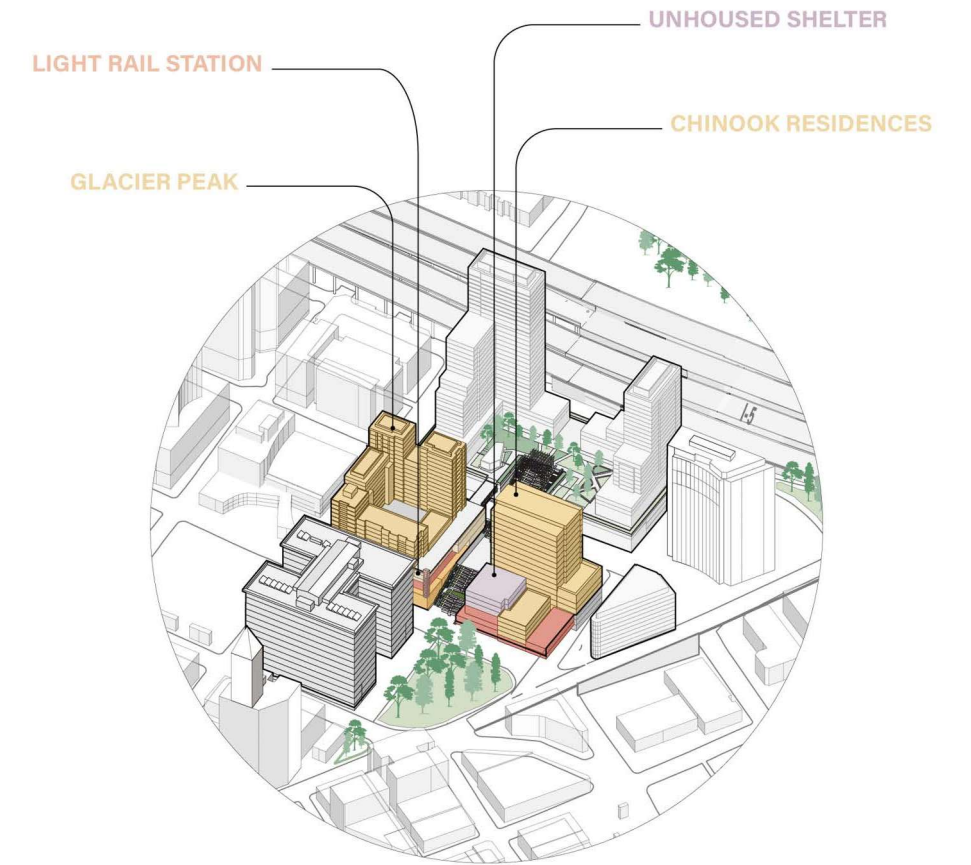
PHASE 1: ADAPT



PHASE 2: CLIMB

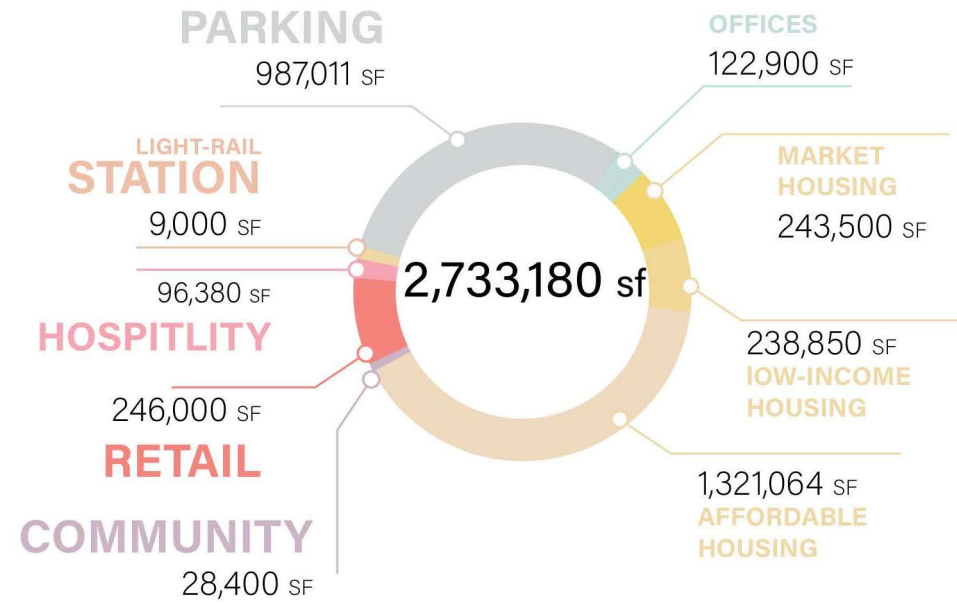


PHASE 3: ELEVATE

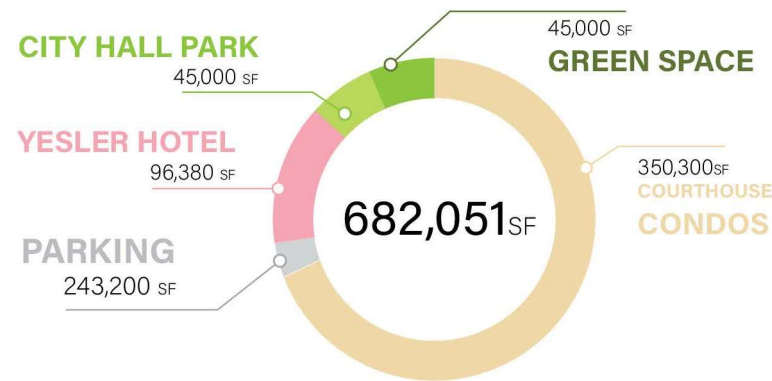


PHASING

TOTAL PROJECT PROGRAM



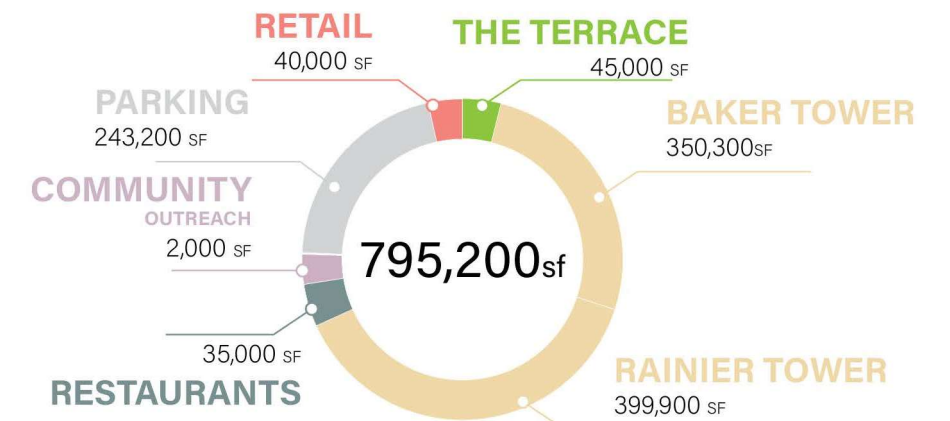
PHASE 1: ADAPT



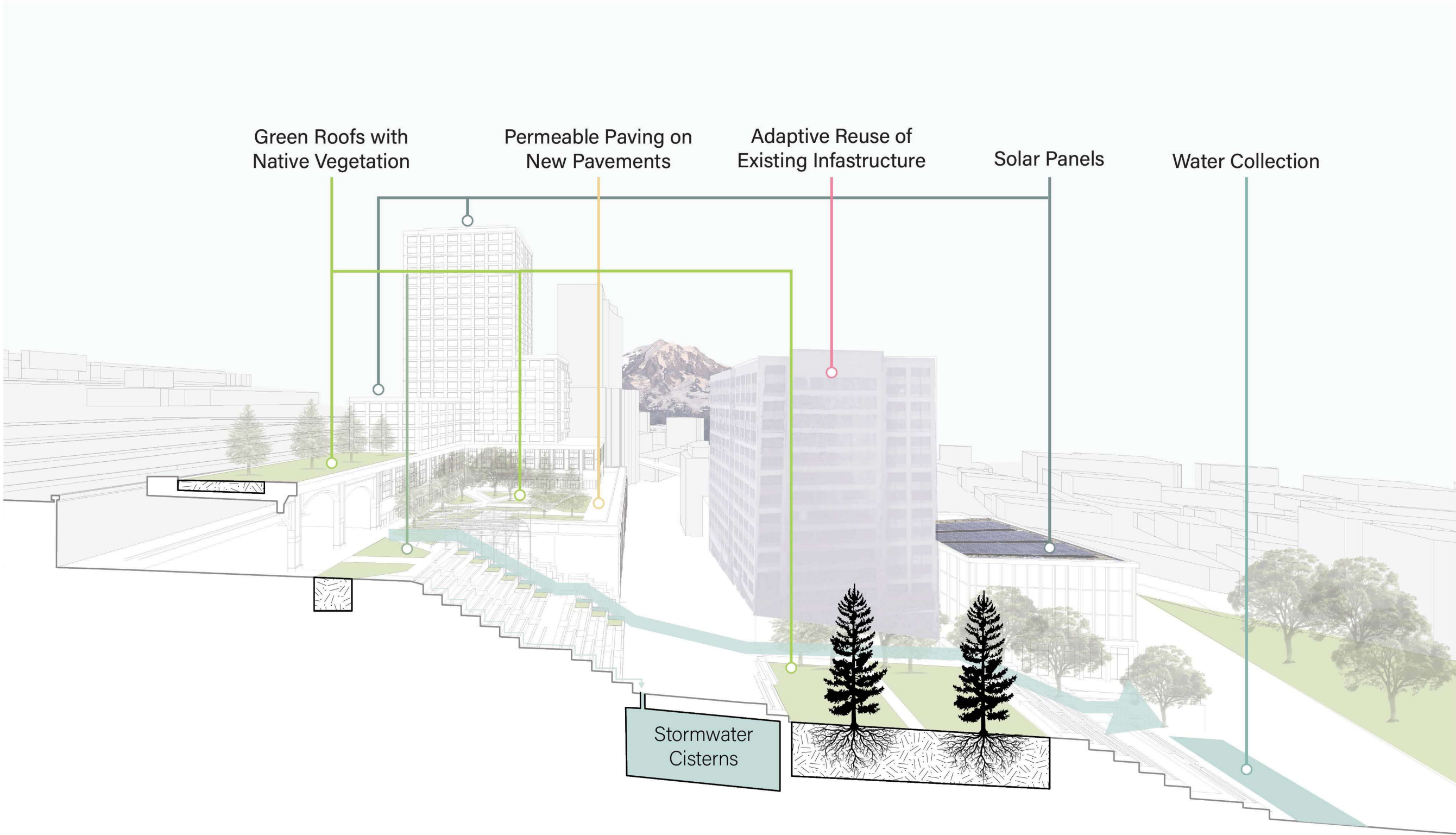
PHASE 2: CLIMB



PHASE 3: ELEVATE



SUSTAINIBLE STRATEGIES



GREEN STREETS

Key:

- Park
- Tree
- Green Space
- ▨ Designated Green Street

PUGET SOUND

SEATTLE

HARBORVIEW PARK

James St.

PIONEER SQUARE

CITY HALL PARK

Yesler Wy.

PIONEER SQUARE HABITAT BEACH

WASHINGTON STREET PUBLIC BOAT LANDING

OCCIDENTAL SQUARE

OCCIDENTAL ST.

WATERFALL GARDEN

UNION STATION SQUARE

S WASHINGTON ST.

MAYNARD AVE S.

S MAIN ST

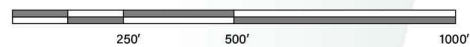
HING HAY PARK

S LANE ST

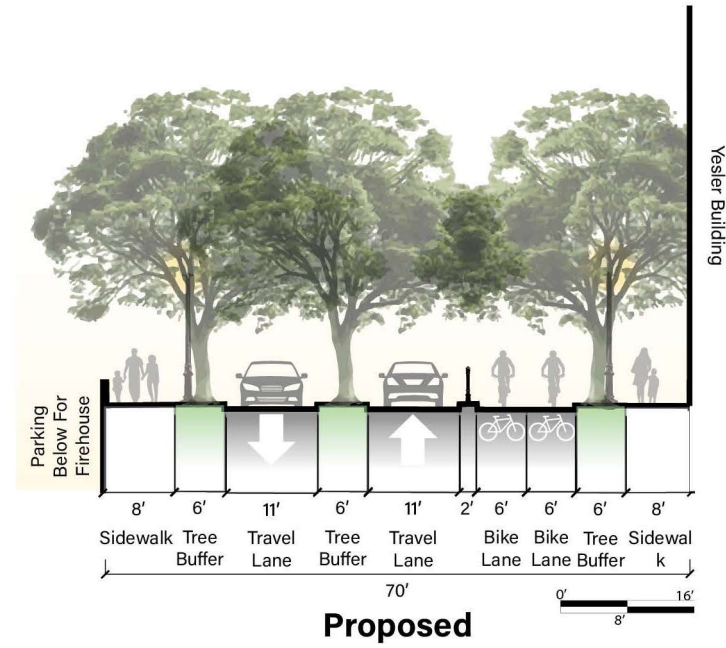
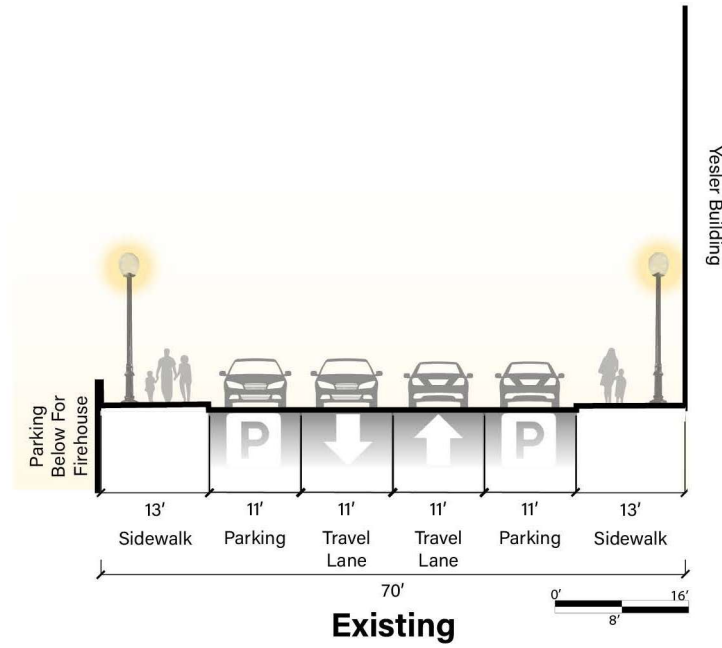
YESLER TERRACE PARK & SPRAYPARK

S KING ST.

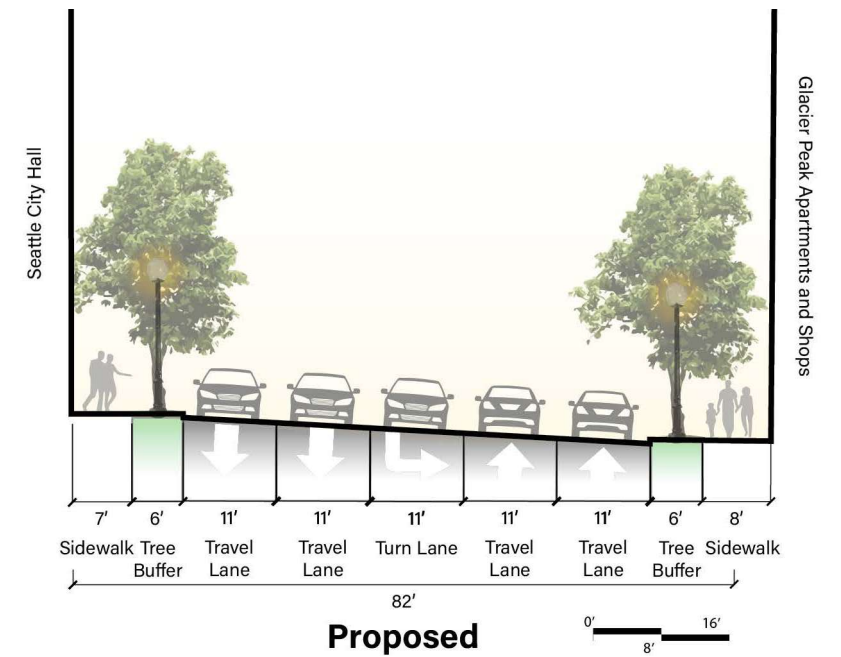
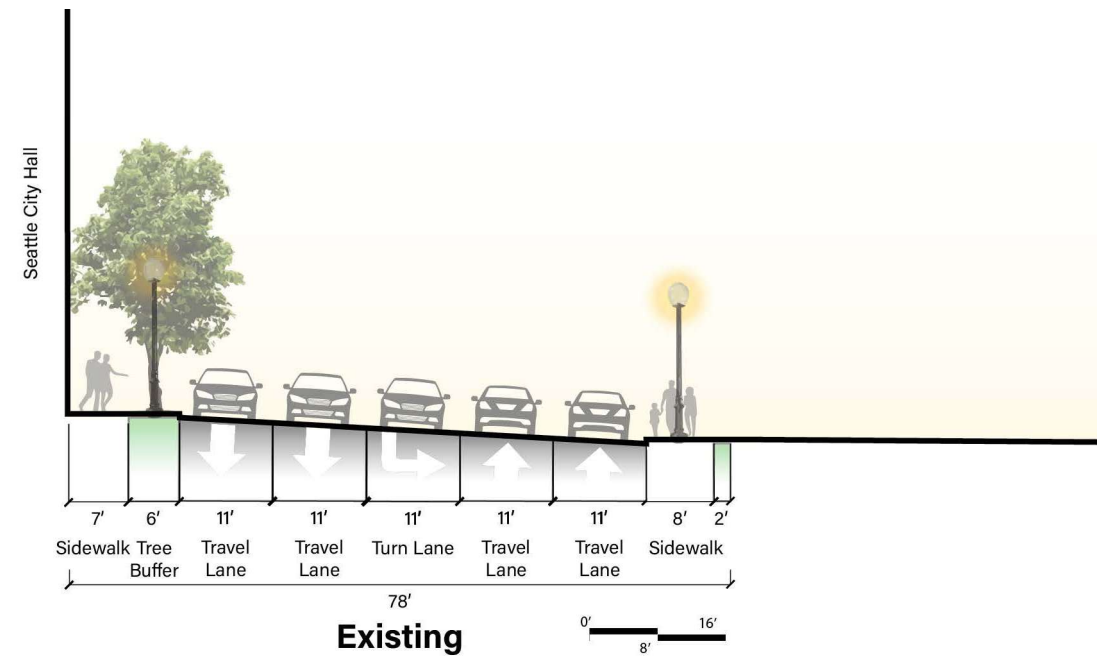
S WELLS ST.



GREEN STREETS



YESLER Wy



JAMES St



\$1.34B

DEVELOPMENT
COSTS

\$1.7B

PROJECTED
VALUE

5,000

JOBS CREATED

1,453

NEW
AFFORDABLE
HOUSING UNITS

26,000+

TOTAL HOUSING
UNITS